



Memorandum

DATE: April 4, 2003

TO: Potential MCC Participating Lenders

FROM: Indiana Housing Finance Authority
Regina Patora, Manager, Single Family
Programs

RE: Opening of the MCC Window

The MCC Loan Origination Agreement and the Program Registration Form are attached. Please complete and return them as soon as possible along with a \$100.00 fee per office. **If you have a corporate office they are responsible for returning this information and fees to us.** You cannot make any reservations until the Agreement; Registration Form and check are received. The deadline for receiving this information is **APRIL 17, 2003**. If you want to participate you must have the information in by **APRIL 17, 2003**. **There will be absolutely NO exceptions!**

On **April 30, 2003**, the window for the Mortgage Credit Certificate Program will open at **10:00 a.m. (Indianapolis time)**. Reservations may be faxed between the hours of 10:00 a.m. and 3:00 p.m. (Indianapolis time) on any business day. **Reservations faxed outside this time frame will be discarded.**

Please verify that your borrowers are creditworthy prior to reservation. Not doing so waste everyone's time. The amount of fallout we receive each year for this reason has increased to ridiculous proportions.

Due to having more funds than usual the reservation process has changed. Each lender (or branch if applicable) may reserve five (5) reservations per business day until the funds are exhausted. Reservations will be accepted by fax, overnight mail or walk-ins. You must complete the Reservation Checklist completely and correctly. **IF YOU FAX YOU MUST USE FAX NUMBER (317) 233-2558.**

You will receive your reservation confirmations by fax the next day. If you do not receive a confirmation the reservation was not taken due to a problem with the checklist, or exceeding the limit of reservations allowed. Check your income and sales price against the income and acquisition maximums. Be sure to complete every line. You will need to check your reservations and re fax. IHFA will not call. It is your responsibility to send it in again.

When the funds are exhausted and the window closes you will not be notified. Check the information line for availability of funds by calling (888) 227-4452 or visit our web site at <http://www.indianahousing.org>

When completing the Program Reservation Form please double check your email address. This is the only way we communicate with you now and a bad email address could result in not receiving important information.

FOR NEW CONSTRUCTION LOANS TAKE NOTE: THE MORTGAGE CREDIT CERTIFICATE MUST BE ISSUED WITHIN ONE YEAR OF THE DATE OF RESERVATION. THERE WILL BE NO EXCEPTIONS. PLEASE REGISTER YOUR NEW CONSTRUCTION ACCORDINGLY. APPLICABLE EXTENSION FEES ARE NECESSARY TO EXTEND THE APPLICATION PACKAGE DUE DATE AND/OR COMMITMENT EXPIRATION BEYOND THE ORIGINAL 45 OR 150 DAYS.

NOTE: TRANSFERRING A BORROWER FROM AN MRB LOAN TO AN MCC LOAN IS NOT ALLOWED.

The 2000 mortgage credit certificate program guide and forms will be used for the 2003 program. Both the forms and the guide are also available on our website <http://www.indianahousing.org>

Please note the following:

1. The reservation fee must be in our office no later than 10 days from the date of reservation.
2. The mortgage credit certificate must be issued by the commitment expiration date.
3. The application/compliance package must be in our office within 45 day from the date of reservation.
4. New income and acquisition limits will be sent out under separate cover at a later date. Until further notice the income and acquisition limits will remain the same as they were in 2002.

The Program Guidelines for the Mortgage Credit Certificate are different from the First Home Program please refer to your MCC Program Guide for clarification.

PLEASE READ BEFORE COMPLETING THE PROGRAM REGISTRATION FORM.

1. IN THE TOP SECTION OF THE FORM PLEASE COMPLETE THE ADDRESS WITH BOTH A STREET ADDRESS AND A P.O. BOX NUMBER ALONG WITH THE CORRECT ZIP CODES FOR BOTH. WE WILL SEND ALL CORRESPONDENCE TO THE P.O. BOXES UNLESS OTHERWISE SPECIFIED. PLEASE CHECK ADDRESS LABEL ATTACHED TO SEE WHERE WE ARE SENDING INFORMATION NOW. PLEASE DO NOT CHANGE THE CONTACT PERSON ANY MORE THAN ABSOLUTELY NECESSARY. EVERYTIME A CONTACT IS CHANGED IT RESULT IN NUMEROUS ITEMS TO BE CHANGED AT IHFA.

2. IN THE TOP SECTION OF THE FORM PLEASE COMPLETE THE PHONE NUMBER WITH A NUMBER YOU WISH BORROWERS TO CALL FOR INFORMATION.

3. IN THE TOP SECTION OF THE FORM PLEASE COMPLETE THE FAX NUMBER WITH THE NUMBER YOU WISH IHFA TO USE WHEN FAXING INFORMATION TO YOU.

4. ONLY ONE CONTACT APPLICATION AND ONE CLOSING CONTACT PER LENDER (OR BRANCH THAT HAS IT'S OWN ORIGINATOR ID NUMBER) IS ALLOWED. PLEASE COMPLETE ONE FORM FOR EACH AND DESIGNATE EITHER "APPL CONTACT" OR "CLOSING CONTACT".

5. PLEASE COMPLETE THE CONTACT NAME'S TELEPHONE NUMBER WITH A DIRECT LINE TO THAT PERSON AS WELL AS THEIR EMAIL ADDRESS. IF THEY DO NOT HAVE A DIRECT EMAIL ADDRESS, PLEASE LIST YOUR COMPANY EMAIL ADDRESS. EVERY CONTACT MUST BE ACCESSIBLE BY EMAIL.

6. PLEASE KEEP IN MIND WHEN COMPLETING THE COUNTIES THAT YOUR COMPANY WILL SERVICE THAT STATEWIDE IS UNACCEPTABLE. YOU MUST BE ABLE TO HAVE A FACE-TO-FACE APPLICATION WITH THE BORROWER.

7. PLEASE RETURN THE ORIGINAL FORM BY THE DUE DATE.

Tips for Filling Out Adobe Acrobat Fillable Forms

- 1. Once you open this document, tab to the first fillable field. Some documents only have a few of these fields. So tabbing through may make you jump quite a few pages.**
- 2. All check boxes are fully functional (not all forms have check boxes).**
- 3. Once you are done filling in the needed information, you need to print off the document, sign and date it in the appropriate boxes, and send it to IHFA.**

Please Note: You will **not** be able to save this form with your data unless you have the full version of Adobe Acrobat, not just the Adobe Acrobat Reader. It is unfortunately a drawback to this software, and it is why you will only see this capability on smaller forms. Make sure you print a copy for your records.

**INDIANA HOUSING FINANCE AUTHORITY
MORTGAGE CREDIT CERTIFICATE PROGRAM
2003 PROGRAM REGISTRATION FORM**

THIS FORM MUST BE EXECUTED FOR EACH ORIGINATING OFFICE PARTICIPATING IN THE PROGRAM.

I/WE will participate in the Indiana Housing Finance Authority's 2002 Mortgage Credit Certificate Program.

COMPANY NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

PHONE _____ FAX _____
(NUMBER YOU WISH BORROWERS TO CALL) (NUMBER YOU WISH IHFA TO FAX TO)

YOU CAN ONLY MAKE A RESERVATION FOR A LOAN THAT YOU CAN CLOSE IN YOUR OWN NAME. THE ORIGINATING LENDER MUST TAKE THE FILE FROM RESERVATION THROUGH TO THE ISSUANCE OF THE CERTIFICATE.

Please list below the name of the person from your organization to whom all mail and email is to be sent as well as telephone inquires/information from IHFA. If you wish to have a separate closing contact please complete a second form and note it as "Closing Contact".

CONTACT NAME: _____ TITLE _____

CONTACT PHONE #: _____ FAX # _____

CONTACT EMAIL ADDRESS: _____

(An email address is required)

PLEASE LIST ALL COUNTIES IN ALPHABETICAL ORDER THAT THIS ORIGINATING OFFICE WILL SERVICE:

DATE

COMPANY AUTHORIZED OFFICER'S SIGNATURE

Indiana Housing Finance Authority hereby acknowledges the above named company as a registered participating lender in them 2002 Mortgage Credit Certificate Program.

DATE

IHFA AUTHORIZED OFFICER

PLEASE RETURN THIS FORM BY NO LATER THAN APRIL 17, 2003.